

IMPERIAL TEAM WILL DEBATE WITH MCGILL

Novel Session of Mock Parliament on 20th

UNION BALL-ROOM

Amaron, Spector and Forsey to Represent McGill

At a meeting of the McGill Literary and Debating Society it decided that on the 20th of this month will be the occasion of the first session of the Mock Parliament for the year 1926. In accordance with some predetermined policy, this is to be one of the most dramatic and keenly-contested sessions of the year. The University of Montreal are to send down at least 2 and it is hoped 4 senators who are to take active part, while an attendant body of men, at least 100 strong are to support them as well as they may. It is rumoured that the Dark Horse party is again to be seen in action dark, meaning threats are current to the effect that they intend to sweep the existing government out of power, and to replace it by one of their own formation. The former Premier is to lead this party and is to conduct his program, such as it may be, from the gallery. However, Jack Spector, undaunted, is gathering together the members of his cabinet, while Nairn, and his conferees are seriously intent on effecting his downfall.

For the first time in the history of its existence, the Mock Parliament has in its own name invited all the members of the Literary and Debating Society to be present on this occasion as their guests. This too, has helped to feature the coming session so that an unprecedented attendance is expected to witness the reopening of the Mock Parliament on the evening of January 20th.

The coming debates with the Imperial Debating Team, who are at present reported to be suffering from sickness due to the rolling and tossing of the waves, claimed to rise to especially elevated heights in their honour. This, however, is not so serious as to hinder them from seriously considering their coming encounter with McGill. Of the four Imperial debaters three are to speak here at McGill, and are to be opposed by Berol, Amaron, Eugene, Forsey and Jack Spector. Incidentally this is the third successive year that McGill meets a debating team from England. Two years ago a team came over from Oxford, last year from Cambridge and this year it is a mixed team composed of members from London, Oxford, Birmingham and Edinburgh.

It was decided that the Interfaculty debates would most probably be held on the evening of the 21st of this month. Law is to meet Commerce, and Arts to meet Science. The debates are to be run off simultaneously in the Union—once being held in the Ball-room while at the same time the other will be carried on in the Lounge Room. The subject which will be debated reads: "Resolved that the B. N. A. Act be amended so that education be put under the control of the Federal Government to the end that a common standard be maintained throughout Canada." Arts will uphold the affirmative against Science while Commerce will support the negative against Law. In virtue of the fact that Theology is a fifth team a bye has been found necessary, and so Theology will debate against the survivor of these debates, as will be announced through this medium at a later date. Much interest has been shown generally concerning this subject, and so extra-ordinary large attendances are expected. The contestants, in view of this fact and for other reasons, are already seriously considering their subjects, even in the face of the inevitable and ever-approaching Mid-term examinations, and so are delving into the works of authorities, and others on this topic, so that large attendances should really be justified.

BASKETBALL OFFICIALS

The City League has decided to pay referees for all games. Any men who would like to referee please see the undersigned as soon as possible. Amateurs may accept remuneration for refereeing without losing their amateur standing.

F. M. VAN WAGNER.

ASTRONOMY

At a public meeting of the Royal Astronomical Society of Canada, Montreal Centre, to be held in Macdonald Physics Building, Wednesday evening, January 13, at 8.15, Miss A. V. Douglas will lecture on the Yerkes Observatory and its work.

ART. ABBOTT



Captain of McGill's hockey squad leads his men against Queen's to-night.

A DONATION RECEIVED BY UNIVERSITY

\$5,000 a Year for Five Years is Promised

METROPOLITAN

Money Will be Used for Survey of Industrial Hygiene Conditions

A donation of \$5,000 a year for five years by the Metropolitan Life Insurance Company has just been announced. This money will be used in making a survey of Canadian industrial hygiene conditions with a view to developing a national plan of Preventative Medicine.

Sir Arthur Currie approached Mr. Fiske, president of the Metropolitan Life some time ago concerning the matter. The University has been feeling for some time that Canadian industrial concerns are very poorly equipped to take care of their employees. English and American business concerns are far ahead of Canada in this respect. Sir Arthur and Dr. Martin, Dean of the Faculty of Medicine have been considering the matter believing that a movement to remedy such conditions would be a great help to the working classes of

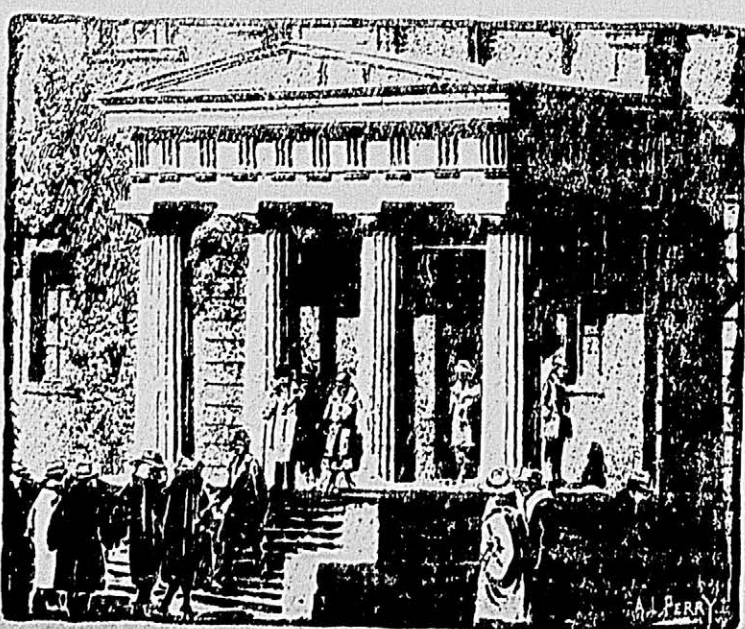
Lectures Continue In Arts, Until April 28th

"The decision as to what steps were to be taken on April the first when the present Arts Building is to be handed over to the contractors for the construction of the new building were discussed yesterday at a meeting of the Faculty of Arts."

"The lectures will be continued until the 28th of April as published in the announcement of the faculty for the year. Unless it is impossible for the faculty to obtain suitable accommodation elsewhere. This means that the

staff and student body will move out of the present building towards the end of March, and lectures will be carried on elsewhere until the close of the session. The Royal Victoria College, the Library, Strathcona Hall and some other buildings near the campus may be used for this purpose."

"This means that the announcement that lectures would cease on the first of April was premature and unauthorized." This statement was issued yesterday evening by Dean MacKay after the faculty meeting.



Old front of Arts Building is to be retained as much as possible when new structure is built.

THE WICKSTEED COMPETITION ON FEB 19 AND 20

Test at All Round Athletic Ability

MONTREAL HIGH

Serves as Trial for Intercollegiate Gymnastic Team

On Feb. 19-20th the Wicksteed Gymnasium Competition will be held at the Montreal High School. This event offers a better opportunity for men to display all round athletic ability than any other event in the University athletic programme. The events will follow the same general lines as last year.

In order that all may have equal chances of winning, the competition is divided into three sections:

(1) Students of Graduating Year, the winner to be awarded the Wicksteed Silver Medal and small plain "M".

(2) Students of second and third years, the winner to be awarded the Wicksteed bronze medal and small plain "M".

(3) Students of first year, the winner to be awarded the Dr. F. W. Harvey Cup.

The object of this test is to promote all round physical efficiency. The programme consists of a few simple dance steps and a short drill, as well as several events, all of which will be familiar to the men before the competition.

Practice periods for both Wicksteed and Intercollegiate competitions are being held on Monday, Wednesday and Friday at 5 p.m. to 6 p.m. at the High School Gymnasium. Any man who has any interest in, or ability for, gymnastics or indoor athletics is invited to turn out to these practices when someone will be present to coach and give assistance.

The Wicksteed Competition will serve as a trial for those trying to make the Intercollegiate team, and for this reason a large entry is expected. The set movements will be published in a day or so, so that ample time may be devoted to practice.

Canada, and would enlarge the sphere of influence the McGill Department of Preventative Medicine now holds.

The Metropolitan Life Insurance Company has always shown itself in favour of such movements and acceded willingly when approached. The \$5,000 will be handled by the Department of Preventative Medicine for this preliminary survey work under conditions and terms to be approved of by the Medical Division of the Metropolitan.

Two students were exchanging reminiscences, one waxed eloquent about the village church bells—"I also recall," said he "the twinning hole that the girls used to frequent. But I never shall forget the pealing of those village bells."

Issue Booklet On Legends Of St. Lawrence

An interesting and attractive little booklet entitled "Legends of the St. Lawrence" has just been issued by the Canadian Pacific Railway. The booklet is designed primarily to interest those who will be sailing down the St. Lawrence next summer, but anyone who has any love for the lore of the mighty river will enjoy the work.

This booklet contains fourteen legends, told by Katherine Hale, and a pleasing introduction. There are a number of artistic colored panoramic sketches of cities, towns, villages and parishes seen by travellers on steamships as they wind their way from Montreal to the Atlantic. Beneath each of these colorful views is a short historical sketch, which will lend much interest to the contemplation of the picturesque pastoral scenes bordering the St. Lawrence. Charles W. Simpson, R.C.A., from whose brush come these fine sketches, has also illustrated each legend in an appealing and convincing manner that adds to make the booklet a welcome souvenir for any traveller.

The legends narrated by Miss Hale comprise that of The Dripping Indian, Chasse-Galerie, The Phantom Priest, Loup Garou, The Little Gobliins, The Phantom Head, La Corriveau, A Legend of St. Anne, Rose Latulippe, The Witch of the St. Lawrence, The Riviere Ouelle Legend, The Bell of Death, The Ghost Ship, and the Legend of Mamelons.

There is a delightful sketch of Notre Dame de Bonsecours Church and panoramic views of the following places included in this booklet, together with short historical descriptions: Montreal, Longueuil, Boucherville, Valence, Vercheres, Sorel, Lac St. Pierre, Yamachiche, Pointe du Lac, Trois-Rivieres, Champlain, St. Pierre, Cap la Roche, Deschambault, Pointe au Platon, St. Romuald, Silvery, Quebec, Levis, St. Petronille, St. Francois, Isle d'Orleans, Grosse Isle, Montmagny, Cap Tourmente, St. Jean Port-Joli, Baie St. Paul, Les Eboulements, Ste. Anne de la Pocatiere, Pointe au Pic, Kamouraska, Riviere du-Loup, Entrance to the Saguenay, Trois-Pistoles, Bic, Rimouski, Father Point, Cap Chat, Ste. Anne des Monts, Mont-Louis, Cap Madeleine, Grande Vallee, Famine Point and Fox Cove.

MCGILL JUNIORS DEFEAT HIGH SRS.

Juniors Score Two Goals While Lighter Opponents Score One

The McGill Juniors proved victorious in a fast hockey game against Montreal High seniors, downing them two to one in a hockey game at the Forum yesterday.

It was a close game throughout with the Juniors having a slight edge throughout owing to their weight. Their combination, however, leaves much to be desired.

Lighthall, the McGill centre played a very good game while Reany starred on the losers and was probably the best man on the ice.

Baldwin scored for McGill shortly after the beginning of the game and there was no further score till two minutes before the end when Hayes scored for High while Dighton netted a tally for the Red and White. Many substitutes were used by both sides and there appears to be no weakness in this department.

The line-up were as follows:—

HIGH	
Centre	
Lighthall	Reany
Defence	
Dutton	Martin
Thomas	Thornton
Forwards	
West	Clouston
Lampow	Cameron
Goal	
Diplock	Keller
Trainer	Appew
Subs	
Adams	Hayes
Ireland	Burton
Elley and Ironstone	two of the best men on the team were incapacitated and unable to play.

TELEPHONE BOOTH

Students who make use of the Telephone Booth in the Union are reminded that they must wait for the buzz before dialing, since the booth telephone is connected with the exchange in the Truck Shop and the operator there has to put them through to the outside line. The operator claims that the majority of the students begin dialing immediately on taking off the receiver, before they have been connected outside.

FIRST FIGHTS SINCE HOLIDAYS LAST NIGHT

Five Brisk Bouts Fought in Union Yesterday

NO KNOCKOUTS

Brain, Taylor, Lighthall, Curtis and Goldberg Gain Decisions

The first of the after holiday bouts were held in the Union ball room last night according to the boxing club's present schedule. Mr. Anderson of the central Y. M. C. A. and Verne Snow acted as Judges. Herb Plante was timekeeper and Coach Light refereed. The programme was short but well worth while and the club management hopes for more support on similar occasions with the conclusion of mid term exams.

The first bout of the evening was between Brain and Baldwin 126 lb class. The men began slowly Baldwin led frequently with either hand, but mostly failed to connect, due to ineffective slipping and blocking on Brain's part. The second round was similar to the first, Brain however developing more attack. The third round began fast, Brain attacked leading for body and head Baldwin stood his punishment well and was quick to retaliate. All the hitting was clean and deliberate and though Brain won by a considerable edge Baldwin's work is very promising.

Curtis and Barker 135 lb class went on next. Barker swung often for Curtis' head but altogether Curtis had the situation well in hand. In the second round Curtis began distinctly to take the offensive and Barker to use defensive tactics. The third round began fast, Barker leading for the head of his opponent. Curtis however watched him and by the middle of the round had again forced him into defensive tactics, thus winning the fight. Barker blocked and ducked well throughout and saved himself a lot of punishment. Both men are, at their weight, heavy hitters.

MacLeod and Goldberg 126 lb class showed perhaps more aggression than knowledge of boxing. They began briskly however and fought hard throughout the entire three rounds. There was a good deal of infighting. Goldberg had the edge in the first round and though he was unable to maintain the pace at which he started he gained his decision.

Taylor and Kerr, heavyweights, fought what was perhaps the star bout of the evening. The first round began slowly the men feeling each other out. Taylor fought from a kind of crouch, Kerr maintaining a more upright position and watching his man carefully. Taylor began his attack. Kerr landed heavily on the jaw with his right but failed to follow up his advantage. The end of the round found Taylor again in attack with Kerr blocking well. In the second Taylor again taking the aggressive was again checked by Kerr and occasional fierce exchanges finished the round. In the third round however Kerr tired rapidly and Taylor, whose condition was good, was able to more and more disregard his defence and to get in easily. Drawn at its conclusion the bout was forfeited by Kerr who was too tired to finish an extra round.

The last bout on the programme was that between Callis and Lighthall 147 lb class. Callis began the aggressive Lighthall watching him and getting in occasional left jabs and straight to the jaw. Similar tactics were pursued in the second round and though Callis worked hard Lighthall defended himself well and got in some telling blows. In the third round Lighthall took the aggressive and scored by quite an edge, thus gaining the fight. Another programme will in all probability be arranged for next Friday.

H. BATSHAW RETURNS AFTER YEAR ABROAD

Was Macdonald Endowment Scholar in France

Some very interesting detail concerning French universities was received from Harry Batshaw who returned a short time ago from France.

Harry Batshaw who graduated from Law '24 at McGill was the Macdonald Endowment scholar in France last year. He spent nine months studying law at Grimsble and three months at Paris.

He stated that fifty per cent of the foreign students there were English so he did not feel at all strange. French students are not nearly so

HERB. MURPHY



McGill goalie defends the Red and White nets against the Tri-colour attack to-night.

R. V. C. TEAM VICTORIOUS IN FAST GAME

Junior League go Down to Defeat 41-18

BASKETBALL

College Team was Noticeably Superior Throughout Game

The R. V. C. Basketball team defeated the Junior League Basketball team in a match played yesterday, at 5 o'clock, at the Parish Hall of the Church of St. James the Apostle. The score which was 41-18 scarcely indicates the closeness of the play. The R. V. C. team was noticeably superior in its centre positions and the Junior League lacked a shot as sure as Miss McMurtin.

In the first half the play was rather slow, as it was interrupted by the numerous fouls made by both sides. In this way the score reached 8-8. Towards the end of the period the play became fast. Miss McMurtin brought the score up to 10-8, followed by a basket by Miss Carter. The ball went to the Junior League end of the floor but their forwards failed to score. The R. V. C. team showed better combination work than their opponents. Miss Acer, of the Junior League team showed commendable quickness.

The second half began with slow play. Again fouls were made on both sides. The play usually centered around the R. V. C. baskets and the score climbed steadily as both Miss McMurtin and Miss Carter made excellent shots. On the Junior League team the forwards were of equal ability. Miss Cowie made an exceptionally good shot which brought applause from the audience. The game became fast and the passing on both sides was good. The R. V. C. team still continued to hold its own and when time was called, the score was 41-18.

The line up was as follows:

JUNIOR LEAGUE	
Forwards	
B. Carter	J. Cowie
N. MacMartin	M. MacKenzie
Centres	
M. Ratner	A. MacDougall
R. Dutton	K. Acer
Guards	
E. Brooks	C. Grier
J. Eves	K. Buckman

well organized as that on this side of the Atlantic. There is a total absence of all social life connected with the university.

He then gave an account of a typical lecture: the students sprawling around a room or crowded on top of the professor who stands on a raised dais in the centre. Many of the students smoked or did whatever they desired.

Batshaw spent some time in Geneva and enjoyed an hour in the League of Nations library. He met there J. H. Beller, Arts '14 Law '17, who is now secretary to Sir Herbert Ames.

Batshaw said he enjoyed his year in France very much although he prefers French student life, here.

INTER-CLASS HOCKEY WILL START MONDAY

Twenty-one Teams in League

CAMPUS RINK

Possible Formation of Inter-Faculty League Including Macdonald

Inter-class hockey games will commence next Monday, when Arts 1 takes the ice to meet Commerce 1 at 5 o'clock at the rink at the Campus. The schedule which has been drawn up is published to-day and all participants must bear in mind the fact that all games must start sharp on the hour. Also, the games must be played the only excuse which will be accepted for cancelling of games being inclement weather.

There are twenty-one teams in the league and they have been divided into five sections to be known as Sections A, B, C, D, and E respectively. The winner of each section will play off with the winner of the next section and the winner of the league will become the possessor for a year of the "Cupper-Porter" trophy.

Manager Whitehead issues the warning that all players must be physically examined before playing. If a team plays a man who has not been examined the game will be cancelled. Sweaters of different-colours will be supplied to all players and also the goal-tenders pads and stick. The manager of the league will arrange for a referee for each game.

The league is commencing earlier this year than ever before and if there is sufficient interest displayed it is possible that there may be an inter-faculty league to include a team from Macdonald College. The cost of this league will be defrayed by the different faculties represented.

The sections are:

Section 'A'	
Arts 1	
Sci. 1	
Med. 1	
Comm. 1	
Law 1	
Section 'B'	
Arts 11	
Sci. 11	
Med. 11	
Comm. 11	
Section 'C'	
Dent. 1 and 11	
Arts 11	
Med. 11	
Theol.	
Section 'D'	
Med. 4	
Sci. 3	
Dent. 3	
Architecture	
Section 'E'	
Med. 5	
Sci. 4	
Comm. 3	
Arts 4	

The schedule of games:

Jan. 14th 5-6 Arts 1—Comm. 1, 6-7 Sci. 1—Med. 1
Jan. 12 5-6 Dent 3—Sci. 3 6-7 Med. 4—Arch.
Jan. 13 5-6 Dent 1, 2, 3—Theol 6-7 Arts 3—Med. 3
Jan. 14 5-6 Sci. 2—Med. 2 6-7 Arts 2—Comm. 2
Jan. 15 5-6 Med. 5—Arts 4 6-7 Sci. 4—Comm. 3
Jan. 18 5-6 Arts 1—Sci. 1 6-7 Comm. 1—Law 1
Jan. 19 5-6 Sci. 2—Comm. 2 6-7 Arts 2—Med. 2
Jan. 20 5-6 Arts 3—Theol 6-7 Dent. 1, 2, 3—Med. 3
Jan. 21 5-6 Sci. 3—Arch 6-7 Med. 4—Dent 3
Jan. 22 5-6 Sci. 4—Arts 4 5-7 Med. 5—Comm. 3
Jan. 23 5-6 Med. 1—Law 1 6-7 Sci. 1—Comm. 1
Jan. 26 5-6 Sci. 2—Arts 2 6-7 Med. 2—Comm. 2
Jan. 27 5-6 Sci. 3—Med. 4 6-7 Dent. 3—Arch.
Jan. 28 5-6 Dent. 1, 2, 3—Arts 3 6-7 Med. 3—Theol
Jan. 29 5-6 Sci. 4—Med. 5 6-7 Comm. 3—Arts 4
Feb. 1 5-6 Arts 1—Law 1 6-7 Med. 1—Comm. 1
Feb. 2 5-6 Sci. 1—Law 1 6-7 Arts. 1—Med. 1

MCGILL IN NEW YORK

The following is clipped from the New York "Evening Sun":

The performance on the ice at the Garden of the team representing McGill University was highly commendable in every respect. Not only did the Canadians play a fine brand of hockey, but they proved to be exceptional sportsmen. No team this season has played cleaner than the visitors did against Harvard and Yale, and this gentlemanly performance even had the opposition rooting for them at times.

McGill Daily

THE OLDEST COLLEGE DAILY IN CANADA.

The Official Organ of the Students' Society of McGill University
Members of Eastern Intercollegiate Newspaper Association

Published Every Day Except Sunday by
THE STUDENTS' COUNCIL

Lancaster 2141

After 10.00 p.m. and during Sundays and Holidays, Lancaster 1926

PRESIDENT AND
EDITOR-IN-CHIEF T. M. GORDON
MANAGING EDITOR D. A. MacDONALD
ADVERTISING MANAGER G. H. FLETCHER, B. A.

R. V. C. Editor: M. W. MacLean.
Night Editors: M. Gilman and B. Green.

NEWS BOARD

News Editors: T. H. Harris, '26.
Assignment Editors: C. H. Dawes, '27.
J. G. Brierley, '26 A. R. Harkness, '27
C. L. Copland, '26 J. R. Frith, '27
L. Boel, '27 A. H. K. Oxley, '27
R. L. Williams, '26

IN CHARGE OF THIS ISSUE
ROSS HARKNESS

STAFF

O. Silverstone, Geo. Brown, C. McG. Gardner, G. Simand, Abrahamson,
L. M. Morrison.

MONTREAL, SATURDAY, JANUARY 9, 1926.

BOOKS

The windows in every bookstore one sees these days are replete with books in alluring arrangements, displayed to attract the eye of the prospective purchaser. We find there university text books, and aids and helps on how to become a railway traffic manager, and how to learn French at home in a few hours, rubbing elbows with the latest effusion of Miss Felicia Fluff, all decked out in its most flamboyant dress and fairly screaming to be taken away. And in the centre of the group, in the most strategic position to attract the eye, is always found the ubiquitous season's "best-seller." Why it is a "best-seller" no one knows unless the publisher and for his own reasons he will not tell. The would-be purchaser is far too much in the hands of the publisher and book-seller. People almost invariably buy books on the recommendation of another or on the strength of a favourable review. Knowing this, the publisher labours to make the advertising end of the book as attractive as possible. A book of little or no merit may be boomed by the publisher for his own ends. The story is told of one publisher just starting in business who desired to get a best seller, he therefore made a very advantageous arrangement with an author of no very great distinction to write a book on certain lines he laid down. By the judicious expenditure of a few dollars here and there for favourable notices he was enabled to fool the ever trusting public and to reap a rich reward for his labours.

In the age for modernity everyone wants the "latest," and too often the latest is by no means the best. There is more to books than the charm of display or the transient pleasure obtained from reading an interesting story. There is the value of the impression on the reader after the book has been subjected to the critical inspection of intimacy. Much of the culture and versatility of great men that impresses us so much is the result of reading with a purpose, of not squandering good time on novelties when they could better employ it in familiarizing themselves with proven classics. As students in a great University preparing ourselves to become leaders of thought and culture in our country we must look carefully to the manner and matter of our incidental reading. Our library, one of the best on the continent, is not taken advantage of to the extent that it should be. Nothing can produce the polish which is typically that of the college man like an intimate knowledge of the best books.

THE QUESTIONNAIRE

In another place in this issue will be found a questionnaire by the Athletic Board and the Students' Council. This questionnaire has been drawn up in the hope that all the students in the University will fill it in carefully. This questionnaire will serve as a record of the activities of undergraduates in all fields. Not only will the returns be of interest as a statistical record but it will also be of great help to the officials in the employment bureau in placing students in positions.

HOCKEY TO-NIGHT

The senior intercollegiate hockey schedule opens to-night at the Forum when the Queen's team meets the Red and White. The band is going to be out. Surely no urging is necessary to insure a large attendance of McGill supporters.

INTERNATIONAL INTERCOLLEGIATE BASKETBALL

McGill men should read with interest the announcement of the coming basketball contest here with Vermont, for this will mark the first occasion upon which an international intercollegiate basketball game has been played at McGill.

Le Petit Parisien

Dear Monsieur McGill Daily:

I have come back to my work, but I do not feel anxious to resume studies, like all ze professeurs exhort us to on ze first lecture of ze year. I have been indulgent in many festivities of Noel and Jour de l'An, and I am very much surprised by customs of Canadians.

I attend big party of New Year eve, which contain dancing and eating refreshment and turning off ze light while Monsieur New Year is usher in. This is call by my friends "Seeing the New Year In", but if they wish to SEE de New Year in, why do they turn lights out.

We all keep in silence like at religious service, and ze alarm clock go off twelve times. I feel all choke up, and I make resolutions. I even pray. All of sudden, they put ze lights on, and I hear scream and yell of every sort on all sides. I nearly die with scare. I am seize and kissed. Here arrive de beautiful ladies sur-ound me, and ze tobacco breath of set of safety razor (to which I am

festive gentlemen fill ze air about me. And my hands! They are crush to pulp. Everybody in ze room shake hands with me two, three times. I reach home at five in morning.

For Christmas I attend what is call "five hundred" party. I think I know how to play—but I am ignorant. They call ze "five hundred" one game, but it is not a game—it is a business. We enjoy ourself at game, but everybody in this business look very serious and talk very dumb. I sit down to play with small gentleman who have very fierce eyes as my partner. I hold my left bower until he is useless, and ze small gentleman tell me I am crazy fool, and why do I not learn how to play. We would have won ze game if it was not for my foolishness.

I see husband and wife which have argument, and ze wife burst into tears. And then we have to buy to ze hostess "Good-night, madam, I have had very nice time, thank-you." I receive nice present, which include twenty-four handkerchieves, very nice to look at but which I can not use—one brilliant tie—and one sound me, and ze tobacco breath of set of safety razor (to which I am

MONTHLY LETTER

The Royal Bank of Canada HEAD OFFICE, MONTREAL

January 6, 1926.

SOME ASPECTS OF RECENT ECONOMIC PROGRESS

The future holds prospects of better times not only for Canada, but in Europe and in the world as a whole. It is only slowly that we are coming to the realization of the rapidity of recent economic progress. It is a far cry back to the old economics which functioned only as a means of explaining why there was so much misery in the world and in proving that the necessary shortage of production was an inevitable cause for the starvation of a large proportion of humanity. In the few years just prior to the great war, civilized countries increased production rapidly and the ever growing momentum of industrial progress outstripped all theory. Prosperity became common rather than exceptional and the rising standard of living was recognized as the natural product of a capitalistic society in an industrial age. The wholesale destruction of life and property during the war, led many to believe that generations of retrenchment would be required before we would again achieve the pre-war standard of living. During the war, however, productive processes were speeded to a point beyond previous belief and today we are once more on the verge of a period when our problems will be those of overproduction rather than those of the old days of social deficit. This new fear of overproduction has taken the place of the old fear of deficit and this new fear will continue to hold sway until the world has solved the problems involved in financing steadily increasing consumption and continuous improvement in standards of living.

In a very real sense the resolution of the American Bankers' Association this fall, appropriating funds for economic research with the aim of abolishing poverty and permanently wiping out unemployment, marks the beginning of a new epoch. In this age we must cease to consider such efforts as Utopian, and begin to look forward to the accomplishment of such results as the natural product of the workings of our capitalistic organization of society, and realize that only under an organization which gives large individual rewards for individual initiative, could such progress be achieved. These constant improvements in the standard of living throughout society constitute a conclusive answer to socialism and bolshevism. Under no other organization of society has the general standard of living been so high. The improvements which are taking place from within, constitute the best proof of the adaptability of our present organization to new conditions.

The active interest of industrial, commercial and financial leaders in the scientific solution of these problems is a most promising development. Economic changes as far reaching as this industrializing process, involve changes in social structure that are well worth the most careful and intelligent study. All too often in the past, such theorizing has been left to the reformer and the politician who have merely suggested some legislative panacea. Government administration involves an expensive bureaucratic control expensive to administer and ineffective so far as permanent solutions are concerned. From this viewpoint, then, the work of Hoover, in securing industrial co-operation is doubly significant, for his work has not only been done without the passage of mandatory legislation, but with the full co-operation of the most representative manufacturers and engineers in many lines. In this process, the contributions by universities and foundations for economic research are becoming increasingly important and the co-operation of industry becomes more enthusiastic as the co-operation produces more measurable results. The interest which such leadership has centered around the various industrial trade cycles, is already tending towards measures which are mitigating the severity of these cycles. With the general realization of the vast waste involved in the rise and fall of business activity, has come more highly co-ordinated effort toward reducing this fluctuation. Those manufacturing plants which have heavy seasonal production are more active in producing standard products during "off season" periods. Manufacturers and retailers are aiding transportation companies by adjusting their orders to periods when traffic is less heavy. In the power industry there is a tendency toward greater efficiency through the processes of securing more balanced loads. Financial leaders are attempting to secure greater stability through a return to the gold basis, in order that fluctuations of exchange may be a smaller element in business uncertainty. So long as each industry looked only to internal problems, there was little attempt to co-ordinate improvement, but research has done much to emphasize the necessity for harmony between industries.

Research is doing much to secure not used), with which I cut all ze pimples off my face.
Your aff. friend,
AUGUSTUS BRACKETTE

productive results along the lines of simplification and standardization of materials, equipment, and products. While the Canadian market is as yet too limited for many types of large scale production, yet there are great gains possible in this direction through the elimination of non-essential varieties of products. Standardized and interchangeable parts represent a saving to both the producer and the consumer, and recent investigations show that this process has not yet been carried far enough. In treating this subject of simplification, the monthly letter of Barclay's Bank says: "SIMPLIFICATION AND STANDARDIZATION—There is still another factor in the present money situation which, seems to have passed almost unobserved, yet which deserves special mention at the present time, namely, the cumulative benefits flowing from the establishment of the Division of Simplified Practice in the United States Department of Commerce, nearly four years ago. The folly of manufacturing sixty-six varieties of paving brick when only five are actually necessary to meet all demands, needs no demonstration. By force of inertia, however, the situation would doubtless have endured indefinitely in the absence of some agency whereby producers, distributors and users could come together and agree to minimize the excess varieties in shape, size, quality, process, composition and other characteristics of many products. Thus, the styles of woven-wire fencing have been reduced from 552 to 69. Where 75 sizes of bedsteads, springs, and mattresses were formerly manufactured, only four are now turned out. Bolts and nuts for farm machinery have been reduced from 1500 varieties to only 540. Hotel chinaware has declined similarly from 700 to only 160 kinds. Nine types of milk bottles now do the work of 43. House builders are content with 24 different kinds of metal lath as against 125 formerly. Several other items used in building construction have been simplified to the gain of all concerned. The lumber industry has thus taught itself to economize nearly \$200,000,000 annually. The good work is going on steadily in a widening circle of industries. Automotive parts, boilers, boxes, concrete blocks, dental supplies, furnace parts, grocery bags, tanks, oil burners, pocket knives, wooden tool handles, hardware in scores of different groups, steel lockers, rubber heels, cotton fabric colors, invoice and other office forms—these are a few of our domestic lines where highly practical innovations have been made in the direction of greater simplicity. But the end is still far away. To quote the author of the movement: 'There is a great area, still untouched, in which the application of these waste-eliminating measures may well save not millions but billions.'

Perhaps the most difficult, immediate problem before economists, management and labour, is the one involved in the financing of increasing consumption, increase in production, of course tends to lower price; lowered price presents difficulties for the manufacturer and, in spite of increasing consumption, usually results in depression and a return to something like the old scale of production. Increasing must eventually take place in such a manner as to steadily raise standards of living without producing long periods of severe depressions. The world can make use of all that the world can produce. Canada needs Canadian products and the world can use our surplus, but there are still important, unsolved problems connected with the increase of their consumption.

THE FINANCIAL STRUCTURE

From the viewpoint of finance and industry, widespread ownership of the corporation constitutes the most interesting of recent economic developments. There are many old problems of social responsibility and absentee ownership which appear in a new guise in this form of financial organization. So long as the corporation was owned by a few well-informed individuals who bought and sold their shares within their own group of friends and intimates, there was little general interest in the company or in the stock exchange where these transactions took place. But today, as the general public enters upon the ownership (Continued on Page 1)



In "Turrets" there are "poker hands"
And any 52
Will bring a very handsome pack
Of Playing Cards to you.

TURRET MILD VIRGINIA CIGARETTES



20 for 25¢



Monday

On One of these days for
Luncheon we will Serve

Tuesday

Roast Turkey,

Wednesday

Cranberry Sauce

Thursday

AT REGULAR PRICES 45¢

Friday

It will be something to talk
about. Will you be on hand?

Pierre

Monday, Feb. 1st
Windsor Hall

LOUIS GRAVEURE

Student Seats \$1.00
Regular Seats \$2.50

On Sale at
Union Tuck Shop





NEITHER MICKLES OR BLINCO WILL PLAY TONIGHT

The initial game to-night at the Forum of the Canadian Intercollegiate Hockey League McGill versus Queen's will find the red and white puckholders ready to do battle with the tri-coloured squad notwithstanding the fact that she has been the victim of a bad break, namely the loss of two stellar men for to-night's game at least.

Jack Mickles, the regular centre man is in bed with an attack of the grippe and the chances are that he will not participate in to-night's affair. More than that the logical man to substitute him at centre ice, Blinco is also unable to play owing to scholastic regulations. Both vacancies in the squad were unexpected.

The extent of Mickles' illness is as

yet unknown but whether he will play or not will be decided this morning. Midget Lynch, who has been showing excellent form this year has been named by Coach Shaughnessy for the regular pivot berth.

The men went through a final practise at the Forum last evening and showed themselves to be in the best of condition for the struggle. Captain Abbott seems to be in for a good night's work if the performance he put up last night is any criterion. McMahon and McGerrigle on the defense were combining in good fashion and should provide the tri-colour men with plenty of bumps.

With the hand in attendance and the students eager to see their team in action, a big night is expected by

the officials. After a long rest the "thundering thousand" should be in good enough form to give the visitors plenty of noise.

As a result of their extended visit to the U. S. the Queen's squad should be in good condition. They made a clean sweep of their series across the border and are full of confidence for the season's official opener.

The teams will likely line up as follows—

McGILL	Goal	QUEEN'S
Murphy	Morris
McMahon	Voss
McGerrigle	Pelton
Lynch	Centre
Abbott	Lindsay
St. Germain	Boucher
P. Smith	Legon
Holt	Subs
Dion	Leppard
.....	Moore
.....	Britton
.....	Good
.....	Tobin
.....	Belamy

Time 8.15

COLLEGE COMMENT

SELF-EDUCATION

Daily Nebraskan:—It has been said that while the college can not do so the university assumes that its students are intellectually interested and can be treated accordingly. Whether or not we believe that students are so interested in the business of the institution that they can be so considered by the university is a question. The fact remains, however, that in most respects the assumption is made.

One respect in which the student rises or falls on his own efforts is that of independent study. So many undergraduates have been helped along in high school by supervised study and by indulgent teachers that habits of independent study are not formed when they reach the university.

A background of information and mental development is assumed by the university. With the almost-free elective system confronting him the student must have some appreciation of the relative value of the courses and the proper unification and blending together of subjects to form a university course or his work is likely to mean nothing to him.

Taking these items collectively with others not mentioned here, we may conclude that the university expects that the student will form some conception as to what his entire life here is to mean, what it is to do for him and what its highest possibilities for permanent enjoyment and value are. The responsibility resting on the undergraduate would appear tremendous; yet how often it is not shouldered and with what results!

AH HA!

University Daily Kansan:—At last a defender of the jazz era has come to light in the person of Max Reinhardt, well-known German stage director. It is his belief that America has found the way to true self-expression through the medium of modern syn- copation.

It is refreshing to find one critic who is frank enough to admit jazz has its good points. Certain it is that America has been the pioneer in this field in which foreign attempts at imitation have been unsuccessful. If it is true that a nation may express itself through the medium of music then our country has succeeded admirably.

Undoubtedly jazz has its bad points yet it expresses the enthusiasm, the rush and bustle of our daily life in a manner that is characteristic of the American people. It was only to be expected that the abounding energy and "pep" of its inhabitants find an outlet in some typical form. And in developing jazz, America has not only expressed her own national temperament but she has also found the proper medium for the expression of the spirit of the modern age.

Whether or not jazz will endure in its present form is doubtful yet if it has done no more than to serve as the outlet of a nation's feeling for

Harris	.....	Ayles
Urquhart	.....	Thompson
Bloomfield	.....	Greenberg
Routenberg	.....	Boyd
Herman	.....	Frohlich
Mendelson	.....	Sorkin
Opzoomer	.....	Mowell

ORDER YOUR CLASS PHOTOS NOW!

75c EACH Mounted Complete

This is a special price, so let us know that you appreciate it by sending in your orders

STREET PHOTO SUPPLY CO.

729 St. Catherine St. W. 2117 Bleury St.

OLD SCOUTS CLUB

MR. LESLIE R. THOMSON

WILL LEAD A DISCUSSION

AT

Strathcona Hall, on Tuesday, Jan. 12

ON

Older Boy Problems and How

I Have Met Them

ALL INTERESTED WELCOME

SEE "DAILY" COLUMNS

Only one dollar to hear a world famous artist.

Love is the quality that enables happiness to survive dish water.

IMPERIAL
6 S. F. KEITH-ALBEE VAUDEVILLE ACTS 6
LEWIS STONE
in
"WHAT FOOLS MEN"
Sat., Sun. and Holidays—
Vaudeville at 2.30, 5.30, 8.30.
Other Days 2.30 & 8.30.

A musical treat on February the first.

HIS MAJESTY'S
All next week
Get our special students' ticket from Mr. Fletcher at the McGill Union
Roy T. and W. Lee Brandon Present
The World's Brightest and Best
Loved Comic Opera Masterpiece
THE MIKADO
By Gilbert and Sullivan
SPECIALLY SELECTED CAST
Transcontinental Tour

Always ask for
MOUNT ROYAL BRAND
TOMATOES, CORN AND PEAS,
CANNED VEGETABLES
and
MARMALADES AND JAMS
BIRKS, CORNER & CO. LIMITED
Wholesale Grocers
39 Youville Square
Phones: Main 0508 or 0509

LOEW'S Continuous 1 to 11
NOW PLAYING
BERT LYTELL
Marian Nixon — Paulette Duval
"SPORTING LIFE"
—AND WHAT A PICTURE
6 STANDARD VAUDEVILLE ACTS 6



BASKETBALL

VERMONT WILL PLAY HERE ON JANUARY 12TH

Fully rested from their Christmas trip and with the experience of five games behind them the McGill senior basketball team turned out in full force to the first workout since their return. All the men were out with the exception of Grossman who had sustained a slight injury and was as a result unable to turn out. As the Intercollegiate season starts in two weeks time the squad was put through a heavy workout. The coach especially emphasized the quick passing and shooting and a great deal of time was spent in trying to strengthen that part of the game. Coach Van Wagner finds that the most effective line-up is the one he used in the last game of the Christmas trip and is acclimating men into their new positions. Stan Quakenbush played all evening in his new position on the forward line and looks well in this new role. Errol Amerson was back again on the defense and showed that he has not as yet lost any of his prowess as a defense man. The rest of the line-up was as usual with Young, who has been moved up from the intermediates and Art Koff jumping at centre.

This coming Tuesday night the senior team plays a return game with the University of Vermont. Monday night the seniors played in Vermont and were defeated by the score of 32-16. They had however played four games that same week and were not in the condition to show their best. At home the seniors however expect to reverse the decision and come out at the right end of the score. Incidentally the game against Vermont will be the first International Intercollegiate basketball game played here and a large crowd is expected out to witness the encounter. The Vermont team consists practically the same men as last year and are known to the local basketball fans. Vermont played against The M. A. A. last year and made an excellent impression. The game will be played in the Montreal High School gymnasium.

CLASS BASKETBALL

The second half of the class basketball schedule is getting well underway and yesterday the second series of games since the holidays was played in Molson Hall. In the opening encounter Science 1 defeated Arts 2 in a very closely contested game the final score being 15-12. In the second game Arts 2 registered their fifth game in succession and as a result are now topping the league. The victims in this

case were Commerce 2 who had been tied for first place and are now occupying second place. The game was a fast, clean one and to date the best class game yet.

SCIENCE I—ARTS II

Science 1 defeated Arts 11 in a fast basketball game by the close score of 15-12 yesterday in Molson Hall. Arts although handicapped by the absence of four regulars, Blumenthal, Senzitt, Tople and Isenman as the score indicates were able to hold Science to a very close score, losing by one basket.

Both teams started with a rush and the game although fast was a poor exhibition of basketball as neither team used much combination. Science however were not as wild as Arts in their shots and for this reason although having fewer tries at the basket than Arts were able to make them count.

At half time the score stood 10-9 with Arts leading by one point while the players were resting, a few selections were rendered on the piano by a spectator and many joined in the chorus of such songs as "Collegiate and Alabama Bound."

The second half started with a mad rush, each team trying to score and take the lead. With 5 minutes to play the score stood 12 all and the players increased their determination to win. Two minutes later Walker proved the hero of the game by scoring the winning basket, by a well-placed shot. All attempts of Arts to score were futile and the game ended with Science holding the greater end of the final score 15-12.

Line up		
ARTS 11		SCIENCE 1
	Forward	
Musselman	.....	Montgomery
Litner	.....	Beatty
	Centre	
Blonde	.....	Springins
	Defence	
Held	.....	Jones
Covshoff	.....	Neville
	Subs	
Lirat	.....	Slason
Lang	.....	Walker
Referee, Chas. Greenberg		

ARTS I—COMMERCE II

In the second games of the evening the two leading teams Commerce 11 and Arts 1 put up a fast clean exhibition of basketball. Arts 1 had a slight edge from the very beginning and kept up their advantage throughout the game. For Arts 1 was the outstanding player on the floor and was

mainly responsible for Arts' victory.

The game started with a rush and Arts immediately went up in the score column. Commerce however were not very far behind and soon made their presence felt by netting the basket. The ball travelled up and down the floor with both teams scoring occasionally. The half time score was 16-10. Both teams seemed to profit by the rest and went into the fray furiously. Arts however had a slight edge and scored several times from far out. Commerce though they combined better than their opponents lost many opportunities to score and as a result came out at the small end of a 21-16 score.

The line-up was as follows:

Arts 1 Commerce 11

Forward

Opzoomer

HOCKEY

OPENING INTERCOLLEGIATE

TO-NIGHT 8.15 P.M.

FORUM

Queen's vs McGill

Tickets on sale at McGill Union up to 12.00 noon to-day

Coupon Number 13

good for admission or can be exchanged at the Union for reserved seats.

QUESTIONNAIRE

The following questionnaire has been drawn up in the hope that all students will fill it in carefully and submit it in order that a record may be kept of the activities of the students in the college. The record will serve, as may be drawn from a perusal of it, as a complete account of the activities of undergraduates in both official capacities and sport activities. The questionnaire has been framed by the Athletic Board and the Students' Council and will serve for both bodies.

Students are asked to fill in on the dotted lines as provided below. It is also urged that undergraduates forego the temptation of making wise-cracks which the occasion offers. The Students' Council and the Athletic Board desire information regarding the activities of the undergraduates and are not in the least concerned about who is a humorist about the campus.

The questionnaire is to be filled in and torn out of the "Daily" and may be handed to the janitors of the different buildings.

The questionnaire follows:

Name and year

What executive positions have you held, either club or class, and in what year?

Have you captained any team or acted in the capacity of manager or assistant manager?

Have you won any letters or numerals and in what year and what for?

Have you won any intercollegiate or college championships or played on any such team, in what year and in what sport?

Have you made any records, college or inter-collegiate, in what year and in what sport?

What scholarships or prizes have you won while in college or on coming to college?

Have you ever lead your class while at college and in what year?

Have you been prominent in any activities not included in the above?

NOTICES

All matter for this column must be in the Daily Office BEFORE 8 p.m. of the day previous to publication. It must be brief and to the point, and legibly written on one side of the paper.

Notices in regard to meetings, etc., will not be accepted until three days before the meeting is scheduled to take place.

Under no condition will any notice be accepted over the telephone or after the hour stated above. THERE WILL BE NO EXCEPTIONS TO THESE REGULATIONS.

ARTS '26

A further supply of class pins has been received. Those members of the class who signed the list may obtain them from Miss Adele Languedoc or Ray Caron.

WANTED

Saxophone player for dance orchestra. Apply M. L. Malinsky, Arts '26, S. Criger, Arts '28 or phone Atlantic 5556F.

RANDSMEN

Will all the Bandsmen please turn-out for the Queen's-McGill game, to-night at the Forum. The Place—Main Entrance of Forum.

The Time—7.45.
Uniform—Sweater, Cap, Blue Trousers.

Those men who need sweaters or instruments from the band room can get them at 7.30 at the Union. Ticket No. 13.

Every man is needed!

WANTED

A young man, student preferred, one interested in children, to act as supervisor in Jewish Institution. (Jewish).

CLUB EXECUTIVES

The Photograph Editor of the Annual will be in the Annual Board Room from 5 to 8 every night next week. Presidents of Clubs and Societies are requested to make an appointment then to have their pictures taken and to pay for same.

ATHLETICS

BOXING

Tuesdays, Thursdays and Saturdays 5-6.

SWIMMING

The K. of C. swimming pool is open to students on
Monday from 5.30-6.30 p.m.
Tuesday from 5.30-6.30 p.m.
Wednesday from 5.30-6.30 p.m.
Thursday from 5.30-6.30 p.m.
Friday from 5.30-6.30 p.m.
Mon., Wed. and Fri. from 6.30-6.30 p.m. are reserved for swimming and water polo practice.

CLASS HOCKEY

Following is a schedule of practice hours now in effect on campus rink. All classes holding 5-6 practice hours are urged to get into touch with the manager at once since this hour will be used for games commencing Monday, January 11.

MONDAY

12-1—Dent, '28 and '29
2-4—Theol.
4-5—Arts '27.
5-6—Med. '26.

TUESDAY

11-12—Architecture.
12-1—Comm. '28.
4-5—High School.
5-6—Sci. '27.

WEDNESDAY

12-1—Arts '26
2-3—Med. '29.
2-4—Comm. '29.
4-5—Sci. '29.
5-6—Med. '30.

THURSDAY

11-12—Law '28
12-1—Med. '28.
1-2—Med. '27.
4-5—High School.
5-6—Comm. '27.

FRIDAY

3-4—Sci. '28.
4-5—Arts '29.
5-6—Dent. '27.

SATURDAY

10-11—High School.
12-1—Sci. '26.
1-2—Juniors.

ROWING CLUB

The members who have not yet paid their fees are expected to do so at once.

INDOOR RIFLE ASSOCIATION

A practice shoot will be held in the M.H.S. range at 2.00 p.m. Saturday, January 9, 1926.

FRESHMAN - SOPHOMORE BASKETBALL

Monday Jan. 11.
5.15—Med. II vs. Med. I.
6.00—Comm. I vs. Law I.
Wednesday, Jan. 13.
5.15—Law II vs. Law I.
6.00—Arts II vs. Comm. I.

SKIING ATTENDANCE

Reg. Cowan, Arts '26 is located at West end of Lookout on Mount Royal daily except Sundays 4.00 to 6.30 p.m. for the purpose of taking attendance as above.

SKIERS

All men interested in cross-country skiing will meet this afternoon at four o'clock for a run on the Mountain. Place—Montreal Ski Club Jump, Cote des Neiges.

M. W. S.

M. W. S. A. GROUP I
There will be an important meeting of the M. W. S. A. Group I (M. S. C. E.) on Saturday morning at 10 o'clock in room 12 of the R. V. C.

M. RICHARDSON,

Vice-President

Saturday, Jan. 9—12 o'clock—practice for those not playing on Friday.
Miss Cartwright has given permission to those paying basketball next week to be excused from gymnasium and dancing classes. Exemption cards must be handed in.

These practices will be:—Tuesday, 2-3, Molson Hall. Thursday, 5-6, Montreal High School.

HOCKEY—GROUP II

Will as many as possible please turn out for the general practice to-day from 10-12 o'clock.

M. GILMAN,

Hockey Manager.

LOST AND FOUND

LOST

Fountain pen, black with gold band. Return to Arts Janitor or to office at R.V.C. for Miss F. Louis.

LOST

Black Loose-leaf in Art 2 or Biological Bldgs. Yesterday morning. Finder please return to Janitor or either building.

LOST

Kappa Alpha Society gold key on Tuesday, Jan. 5. Finder please return to Mr. Gentlemen, Arts Bldg. and receive reward.

FOUND

In Daily office, pair of large mitts, initialed A.B.R.

FOUND

A watch was found in the class room, Department of Bacteriology on Jan. 5th. Apply to Mr. James with description.

MONTHLY LETTER THE ROYAL BANK OF CANADA

(Continued from page two)

ship of industry many of these relationships are undergoing rapid change. Formerly, the corporation director was elected to protect the interests of his friends; today, he stands the whole investing public who own, in a position of responsibility toward or may own shares in the company. The stock exchange has been a public market in which transactions take place that are of widespread interest and importance. The speculator has broadened his function until he now acts as a middleman of securities, regulating supply and performing a true economic function, so long as he stabilizes prices and prevents securities from selling at prices higher or lower than are justified by their yield and security. When he buys securities in the belief that their true value is higher than the market price, the speculator furnishes a market to those who desire to sell, and when he sells stock short, he prevents temporary shortage from carrying prices higher than conditions justify. Whether this function is performed by the individual or by the pool, the operation constitutes a useful market function, such, in short, is our present theory of the economic functions of the speculator in the security markets of the world.

With increased recognition of the necessity for better balance between production and consumption is the major commodity markets is arising in establishing an increased stability in a rather marked contrast with the lack of concerted effort in the same direction in the security market. It is quite evident that great benefit would ensue to the business and financial structure from measures of credit control calculated to prevent the too wide swings in security prices with their attendant evils.

Because changes in price level of securities increase the volume of business on the exchange, the whole financial organization surrounding the exchange is under severe temptation to disseminate rumors which will encourage changes in the prices of securities. Daily papers contain frequent reference to the formation of new pools, whose purpose it is to control and manipulate stock prices. While the activity of pools which function in a true speculative capacity is not under question, yet the circulation of false rumors injuring the value of stock, or the releasing of good news after the pool has bought from less intimately informed investors, and other destructive and injurious operations of this character result in the loss of earned savings and undermine the confidence of the investing public. When a company lists its securities on the exchanges of the world it is asking for financial assistance from the investing public. If the financial and industrial world wishes to retain the full confidence of this public it must come to recognize the

rights of the individual investor. Semi-annual or quarterly reports may be issued with the idea of giving the public enlightening information as to the real status of the company. It is a matter of fraud when directors take actions that deliberately bring losses to the company of which they are directors and the time must come when there is full recognition of the fact that the interests of the investor are not fully protected unless he receives full, accurate information with regard to the value of his holdings. Already there is general effort toward greater industrial harmony through the industrial and customer ownership movements. The effort of tomorrow must be toward giving all the public an individual interest in supporting the general social order. The increasing economic surplus must be so widely distributed that all society shall be interested in preserving our present social order.

It is evident to financiers that there is greater difficulty in this problem of disseminating accurate information than the general public may realize. We can tell just how the release of information will affect the market. There may be doubts in the minds of management both as to the extent by which the company will benefit and as to how much change such news should make in the value of the securities. The directors may be quite confident that the company will be only temporarily inconvenienced by an unfortunate happening or they may judge that what seems like good news may have very little real effect upon the value of the stock. When well informed men have difficulty in evaluating information, they may well feel that the general investing public will make serious mistakes in determining the effect of their information upon the value of the security. Yet it is evident that the public demand for accurate information will not be satisfied by the old dictum that the stock holders have elected certain responsible directors and that they may be content with whatever information and action these directors deem wise. The problems which are developing from this wider general interest in the security market seem most difficult but these are no off hand panacea to remedy the situation.

Today the world is economically disorganized and far sighted leaders are doing their utmost to restore social stability and financial confidence. To wait for the government to take action demanding reforms may be disastrous. This is a matter which may be taken up from within and increased public confidence gained through a voluntary recognition by big business of its duty in the direction of greater responsibility towards investors. The American Telegraph and Telephone Company and the United States Steel Corporation are among the leaders in this movement toward furnishing the public with the maximum information possible concerning conditions. It would be well for this movement to be intelligent and come from within, and not for it to be foisted upon the financial structure through legislative action.

It is evident that the stock exchange is destined to become increasingly important as a public investment exchange. The recent activities of the New York Stock Exchange in developing machinery to aid in the detection of stock swindling constitutes a recognition of the responsibility of the directors to the general investing public; but the steady pressure which they are exerting towards wider dissemination of accurate information and their demand for quarterly reports, constitutes a far more important step in this same direction. This recognition of responsibility is a most hopeful sign for finance management, and industry must steadily raise their standards if full public confidence in the capitalistic organization of society is to be maintained.

INTER-RELATIONSHIP BETWEEN ECONOMIC AND SOCIAL STRUCTURE

One aspect of the complexity of modern economic life is the close relationship between the problem of ownership and the problem involved in the modern idea of the family. The decreasing size of the family unit is producing economic consequences which are only now beginning to be recognized. No longer does the single household contain the grandparents, the parents and the younger workers. Decreasing mortality rates produce an ever-increasing proportion of old people who are unable to find positions which will enable them to support themselves entirely from immediate earnings. Modern medical science is prolonging life, industrial operations are carried on at a speed demanding youth, and interesting economic adjustments are taking place, which supply the needs of age from the close relationship between this prolonged social income, rather than from the immediate earnings of the children. Yet few people realize the harm and the problem involved in large scale financing.

Among the outstanding examples of the process of financial adjustment which is aiding society to meet this change in the family unit, we might mention the great increases in the volume of savings, the tremendous volume of endowment insurance, and both nationwide and private company "old age pension" plans. But the movement is of such major importance that these developments take care of only a limited portion of the in-

What's On

TO-DAY

10.00—R.V.C. Hockey Practice.
12.00—M.W.S.A. Group I at R.V.C.
2.00—Rifle Shoot.
4.00—Ski Club Run.
5.00—Boxing Practice.
7.45—Band at Forum.
8.15—McGill-Queen's Hockey at Forum

COMING

Jan. 11.
Old Scouts Club.
Jan. 12.
Music Club Meeting.

PHARMACY TO HOLD SLEIGH DRIVE SOON

Pharmacy Annual Sleigh drive and Dance promises to be "bigger and better than ever". Arrangements have been completed which will ensure the success of the affair and the committee announces that a limited number of tickets will be available to students of other faculties.

Ballgameons full sleigh equipment has been commandeered for the occasion and it is expected that at least sixty couples will attend.

The sleighs are scheduled to leave the New Medical Building at 8.30 p.m. and the Two Mountains will be encircled. Returning at 11.00 p.m. the students will be served with a substantial supper which will be welcome after the frigid atmosphere of Mt. Royal.

Dancing will then commence and will continue as long as the authorities permit.

Arrangements for the supper are in the capable hands of "Pierre" and a brief glance at the menu disclosed such formidable items as "Hot Dogs", Sandwiches and Fruit Cake. The music will be provided by the famous "St.rollers" orchestra whose music was so much appreciated at the last Pharmacy Dance.

Individuals concerned. The greatest development has been in the direction of making all members of our capitalistic society capitalists. Customer ownership, the employee ownership movement, the floating of \$100 and \$500 bond issues are all steps in the recognition of the fact that the whole public may become an investing public. The great progress that is being made toward encouraging widespread and public ownership of industry is just as significant and economic change adapting society to this new family relationship, as is the decreasing size of the individual house and the widespread development of hotel and apartment life. There can be no disturbing bolshevists in a society where all members feel that it is to their interests to support the existing social order, and where there is no longer any group of whom the word "proletariat" is descriptive. Yet the outstanding factor in this situation is the steadily increasing necessity for securing widespread public confidence in the financial structure which, on the one hand permits large scale production, and on the other hand supplies the needs of the increasing group of non-producers.

BRITISH INDUSTRIAL FAIR

The British Industries Fair, the largest annual trade fair in the world, is to be held simultaneously at London and Birmingham from 15th to 26th February, 1926. Different groups of trades will be shown in each city. This is not to be confused with the British Empire Exhibition, now closed. It is a buyers' Fair, and is organized by the British Government Department of Overseas Trade and the Birmingham Chamber of Commerce. Practically all the important industries will be represented.

Invitations to the Fair have been sent to 150,000 buyers in various parts

BAND

Band members will please meet at the Forum, Main Entrance at 7.45 p.m. sharp for to-night's game.

Ticket No. 13 necessary. Band Sweaters, Blue Trousers, Band Caps.

NEW ERSKINE GUILD INVITES MCGILL MEN

As a direct result of the recent formation of the new Erskine Guild in Erskine United Church there has been started a series of Sunday afternoon teas in the church hall which are being largely attended. Tea is served continuously from 4.30 until the commencement of the evening service at 7.30 o'clock. There is also a special musical programme each Sunday afternoon. Erskine Church extends a very cordial invitation to McGill students to attend these teas.

The Erskine Guild was organized some six weeks ago by Rev. Jos. A. Mowatt, Arts '01 who has had a long and important missionary career in Honan, China. Mr. Mowatt has undertaken this work with a view to co-ordinating the younger element in the church which has lately increased its numbers very considerably. The Guild is divided into the following committees: Literary and Dramatic, C. L. Copland, Arts '26 Chairman; Lookout, L. C. Tombs, Arts '24 Chairman; Social Missions Patterson Chairman; Sports, C. L. Yule, Arts '27 Chairman; Finance A. Stalker, M.A. B.C.L. Chairman. Among the other McGill graduates on the various committees are J. R. Donald B.A. B.Sc. W. Gordon Irving, M.A. E. C. Common, B.A. Law '26 Hammond Johnson, B. Sc. and Mrs. A. Stalker, M.A.

of the world. Canadian manufacturers will exhibit in a special section, which is being organized by the Canadian Chamber of Commerce in London. In past years, buyers from all parts of the world have attended the Fair. It is anticipated that many Canadian buyers will attend as usual.

The clothing and allied trades will exhibit for the first time. This is essentially a trade fair, but in response to the request of the majority of exhibitors, the public will be admitted during certain restricted hours. It surpasses in size and diversity of products, all the Continental trade fairs. Information required by intending exhibitors or buyers can be secured from the four British Government Trade Commissioners in Canada, at Montreal, Toronto, Winnipeg and Vancouver.

Entire Stock of Jaeger

finest pure wool wear now on sale at

20% off catalogue prices

JAEGER SHOP
234 St. Catherine St. West

SCIENCE UNDERGRADS!

DON'T FORGET
TO GET YOUR TICKET
FOR
The Plumbers' Ball

On sale Monday Morning at 11 o'clock
at Harry's Office

AMERICAN PRESBYTERIAN CHURCH UNITED CHURCH OF CANADA

Cor. Dorchester and Drummond Streets, Montreal.
Services next Sunday:—
11.00 a.m.—Rev. J. M. MacDonald, M.A.
7.30 p.m.—Rev. Richard Roberts, D.D.
At 7.00 p.m.—Choral Recital:
How calmly the evening—Edward Elgar; Evening Hymn—Balfour Gardiner; Hall Gladdening Light—Charles Wood; To the Evening Star—Granville Bantock.
By special request, the "Five Sayings of Jesus," by Sir Walford Davies will be sung at the evening service by Mr. Merlin Davies and the Choir.
Bryceson Trehan—Organist & Choir Director.

EMMANUEL CHURCH

United Church of Canada
Drummond St. Just below Sherbrooke St.
REV. J. W. G. WARD, D.D. MINISTER.
will preach at both services.
Morning at 11.00—"The Word of a Weaver."
Evening at 7.30—"The Wreckers."
Lay Associate
A. R. GRAFTON
Organist and Choirmaster
HAROLD EUSTACE KEY.

PRESBYTERIAN

Church of St. Andrew and St. Paul

400 Dorchester St. West.
(foot of McGill College Avenue).
11 a.m.—Rev. George H. Donald, M.A.
7 p.m.—Rev. George H. Donald, M.A.
McGill men and women cordially invited.

ERSKINE CHURCH

United Church of Canada.
Sherbrooke Street West, at head of Crescent Street.
Rev. E. Leslie Pidgeon, B.A., D.D., Minister.
11.00 A.M.—Walking with God.
7.30 P.M.—Personal Attractiveness.
DR. PIDGEON'S BIBLE CLASS at 3 P.M.
McGill men and women are cordially invited to use the church rooms on Sunday afternoons from 4. to 7.30—Music and refreshments.

FRESHMEN, SOPHOMORES, JUNIORS, SENIORS, ATHLETES—

Do You Know? "HOW TO STUDY"

The Students' Hand-Book of Practical Hints on the Technique of Effective Study
By WILLIAM ALLAN BROOKS
A GUIDE containing hundreds of practical hints and short cuts in the economy of learning, to assist students in securing MAXIMUM SCHOLASTIC RESULTS at a minimum cost of time, energy, and fatigue.

Some of the Topics Covered

Scientific Shortcuts in Effective Study.
Preparing for Examinations.
Writing Good Examinations.
Brain and Digestion in Relation to Study.
How to Take Lecture and Reading Notes.
Advantages and Disadvantages of Cramming.
The Athlete and His Studies.
Diet during Athletic Training.
How to Study Modern Languages.
How to Study Science, Literature, etc.
Why Go to College?
After College, What?

Why You Need This Guide

"It is safe to say that failure to guide and direct study is the weak point in the whole educational machine."—Prof. G. M. Whipple, U. of Michigan.
"The successful men in college do not seem to be very happy. Most of them, especially the athletes, are overworked."—Prof. H. S. Canby, Yale.
"Misdirected labor, though honest and well intentioned, may lead to naught. Among the most important things for the student to learn is how to study. Without a knowledge of this labor may be largely in vain."—Prof. G. F. Strain, M. I. T.
"To students who have never learnt 'How to Study,' work is very often a chastisement, a flagellation, and an insuperable obstacle to contentment."—Prof. A. Inglis, Harvard.
Based on well-established principles, "HOW TO STUDY" will show you how to avoid the misdirected effort.
Get a good start and make this year a highly successful one by sending for this hand-book, guide, companion, and adviser, at once.

You Need This Intelligent Assistance

CLIP
AND MAIL
TODAY

American Student Publishers,
22 West 43rd Street, New York.

Gentlemen:
Please send me a copy of "How to Study" for which I enclose \$1.00 cash; \$1.10 check.
Name _____
Address _____